

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

TUESDAY, THE 31ST JULY 2007 / 9TH SRAVANA 1929

WP(C).No. 19499 of 2007(U)

PETITIONER:

**M/S. KEERTHY JEWELLERY,
KEERTHY JUNCTION, M.C.ROAD, KOOTHATTUKULAM,
REP. BY ITS AUTHORIZED SIGNATORY SHRI. RAJAN.**

BY ADV. SRI.DEEPU THANKAN

RESPONDENTS:

**1. UCO BANK,
KOTTAYAM BRANCH, CYRILS TOWER, STATION ROAD,
NEAR COLLECTORATE, KOTTAYAM-686 001,
REP. BY ITS BRANCH MANAGER.**

**2. THE AUTHORISED OFFICER,
UCO BANK, KOTTAYAM BRANCH, CYRILS TOWER,
STATION ROAD, NEAR COLLECTORATE, KOTTAYAM-686 001.**

BY ADV. SRI.KODOTH SREEDHARAN (SC)

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 31/07/2007, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

S.SIRI JAGAN,J
=====

W.P.(C).No.19499 of 2007

=====

Dated this the 31st day of July 2007

JUDGMENT

Petitioner is a defaulter in repayment of loan amount due to the respondents. The respondents have initiated proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, which have culminated in proceedings for sale of the mortgaged properties. The petitioner's limited contention in this writ petition is that the sale in the first instance may be confined to eight out of ten items proclaimed for sale and the respondent may be directed to proceed against item nos.1 and 10 only if the sale proceeds of the other eight items of properties are not sufficient to cover the amounts due.

2. I have heard the learned standing counsel appearing for the respondents also. In the facts and circumstances of the case I dispose of the writ petition on the following directions:

The respondents shall proceed first against item Nos. 2 to 9 properties enumerated in Ext.P2. If the sale proceeds from the sale of those eight items are not sufficient to cover the amounts

W.P.(C).No.19499/2007

:2:

due then only they shall proceed against items Nos.1 and 10 also.

The writ petition is disposed as above.

S.SIRI JAGAN, JUDGE

dvs